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ABSTRACT

This booklet presents in eight sections competencies, content areas, learning activities, and resources intended to serve as examples of strategies for incorporating free enterprise education in the office occupations education curriculum. Section 1 includes the rationale for studying free enterprise and describes the format and procedures of this guide. Section 2 identifies thirty-one competencies covered in this study of the free enterprise economic system in the United States. Section 3 provides a topical outline of the course contents. Ten general learning activities are listed in section 4. In section 5, descriptions of strategies are presented for incorporating free enterprise education in the following courses: Accounting I and II; Business Law; Business Principles and Management; Business Mathematics; and Introduction to Business. For each of the specific courses, suggested topic areas for incorporation, competencies to be acquired by the students, content outline components, and suggested resources are identified. In addition, suggested learning activities and course-related resources are indicated. Sections 6-8 contain simulations and games for enriching the learning experiences of the students; printed resource materials and addresses; and audio-visual aids and additional printed resources. (BM)

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ED159374

FREE ENTERPRISE

in the

OFFICE OCCUPATIONS EDUCATION CURRICULUM

U.S. DEPARTMENT OF HEALTH, EDUCATION & WELFARE
NATIONAL INSTITUTE OF EDUCATION

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TO THE EDUCATIONAL RESOURCES INFORMATION CENTER (ERIC) AND USERS OF THE ERIC SYSTEM."

CE 017 306

Office Occupations Section
Office of Vocational Education
South Carolina Department of Education
Rutledge Office Building, Columbia, South Carolina
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INTRODUCTION

This booklet has been prepared for office occupations education teachers to serve as a guide for incorporating education about the free enterprise system in office occupations courses.

Concepts relating to the free enterprise system can be facilitated in learning experiences and instructional units in the following courses: Accounting, Business Law, Business Mathematics, Business Principles and Management, and Introduction to Business.

The materials presented in this manual are not intended to be all-inclusive. The competencies, content areas, learning activities, and resources are recommended as examples of strategies for incorporating free enterprise education in the office occupations education curriculum.

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FREE ENTERPRISE EDUCATION

Rationale

The free enterprise system in the United States has allowed our country to achieve the highest standard of living in the world. However, many of our citizens do not understand the system or its relationship to the political and social systems of our nation. In order to comprehend the intricacies of our economic system and to participate fully as a citizen and a consumer, every school-age child has a right to free enterprise education. A conscious effort on the part of South Carolina educators to incorporate free enterprise education in the secondary school curriculum will help our young people develop an increased awareness of the business and economic system in the United States.

The free enterprise economic system has been characterized by very significant emphasis on freedom of individuals to pursue production and distribution of goods and services according to their best judgments. The size and complexity of the production and marketing systems in the United States have, of course, been influenced by governmental regulation, but individual business firms have also played a major role in the business decision-making process.

High school students today are exposed to many of the elements of our business and economic system, but frequently these students do not have an adequate understanding or appreciation of the system itself. It is incumbent, therefore, upon the secondary schools to assert appropriate leadership through the instructional programs in the various subject areas to help young people become functionally literate in this aspect of business and economics. The following competencies are suggested as goals which, if attained by the students, would most likely insure an increased awareness of the free enterprise system.

Format and Procedures

The materials in this manual are organized to facilitate the incorporation of free enterprise in the office occupations education curriculum. The materials are presented as follows:

1. Identification of competencies in free enterprise
2. Specification of a topic outline and suggested resource materials for the content of free enterprise
3. Identification of selected general learning activities for providing experiences in the various aspects of free enterprise

4. Descriptions of strategies for incorporating free enterprise education in Accounting I and II; Business Law; Business Principles and Management; Business Mathematics; and Introduction to Business.

For each of the specific courses, suggested topic areas for incorporation, competencies to be acquired by the students, content outline components, and suggested resources are identified. In addition, suggested learning activities and course-related resources are indicated.

The final section of the manual contains additional printed resource materials and addresses, audio-visual aids, simulations, and games for enriching the learning experiences of the students.

It is imperative that the reader consider these materials only as a "starting point." A creative teacher will be able to and should expand this document to accomplish the objectives of free enterprise education.

FREE ENTERPRISE IN THE UNITED STATES

Competencies

1. Identify and describe the three types of systems in every nation.
2. Identify the three types of systems in the United States and describe the interrelationship of these systems.
3. Describe the basic reasons for the development of free enterprise in the U. S.
4. Identify the characteristics of a free enterprise system.
5. Identify and discuss the basic or central economic problem of every nation.
6. Identify the three economic questions every nation must address.
7. Discuss the impact of individual wants and needs on the activity of the economy as a whole.
8. Describe the relationship of wants and needs to supply and demand.
9. Identify the three major participants in the free enterprise system in the U. S.
10. Discuss the roles of the individual in the free enterprise system as a consumer, a producer, and a citizen.
11. Describe the roles of business in the free enterprise system as a producer and a consumer.
12. Describe the roles of government in the free enterprise system as a consumer, a protector, a producer, a regulator, and a promoter of growth.
13. Identify the basic factors of production.
14. Identify the classifications of business in the U. S. on the basis of function.
15. Identify and describe the major forms of business ownership in the U. S.
16. Describe "potential for change" as a major feature of a free enterprise system.
17. Describe technological advancement as a result of the "potential for change."
18. Describe the concept of "specialization."

19. Discuss the concept of "competition" as a regulator in the U. S. economy.

20. Identify and discuss the various forms of competition.

21. Discuss the role of the "profit motive" in a capitalistic system.

22. Identify the term "economic cycle."

23. Describe the functions of banking and the Federal Reserve System in a free enterprise system.

24. Define the concepts of "monetary" policy and "fiscal" policy and discuss the characteristics of each.

25. Discuss the G.N.P. and National Income as tools for measuring economic activity.

26. Identify the major sources of revenue and the major expenditures of the federal, state, and local governments.

27. Discuss the purpose, functions, and operations of the labor movement in the U. S.

28. Explain the responsibility of business and government to society.

29. Discuss the role of international trade.

30. Compare the features of capitalism, socialism, and communism.

31. Discuss the role of credit as it relates to our standard of living and to the economy of the U. S.

Topic Outline	*Resource No.
I. Three Types of Systems in Every Nation	
A. Economic System B. Political System C. Social System	**4, 27, 31, 45, 68, 78, 86
II. Economic System in the U. S.	
A. History of Free Enterprise 1. Pilgrims 2. Adam Smith	36, 44, 58, 69, 70
B. Basic Characteristics of Free Enterprise 1. Private Property 2. Profit Motivation 3. Competition 4. Free Markets	1, 3, 4, 6, 12, 27, 28, 45, 62, 69, 71, 84, 85, 86
III. Basic Economic Principle of Scarcity	
A. Three Economic Questions Addressed B. Factors of Production C. Supply and Demand	16, 23, 24, 26, 29, 30, 34, 35, 41, 43, 46, 61, 63, 66, 77, 79, 84
IV. Participants in the Free Enterprise System	
A. Individuals 1. Consumers 2. Producers 3. Citizens	3, 5, 6, 8, 9, 10, 16, 18, 27, 35, 45, 48, 56
B. Businesses 1. Producers 2. Consumers	5, 6, 9, 22, 32, 37, 39, 41, 48, 52, 63, 76, 87, 89
C. Government 1. Protectors 2. Producers 3. Regulators 4. Promoters 5. Consumers	6, 17, 24, 25, 39, 55, 56

*The resources enumerated here illustrate the types of materials which might be helpful to a teacher, but the brevity of this document limits the number of resources to be included.

**See "Suggested Resource Materials" list at the end of this document.

Topic Outline	Resource No.
V. Classification of Business in the U. S.	
A. Categories by Function	38, 42, 65,
1. Production Industries	83, 88
2. Processing Industries	
3. Distribution Industries	
4. Service	
B. Categories by Organization	53, 54, 57,
1. Sole Proprietorship	71, 88
2. Partnership	
3. Corporation	
4. Cooperative	
VI. Technological Advancement	
A. Standard of Living	61, 82, 84,
B. Specialization	85
VII. Economic Cycles	
A. Boom and Recovery	21, 24, 40,
B. Recession and Depression	46, 50, 51,
C. Inflation and Deflation	61, 63, 66,
D. Economic Indicators	67, 77, 84,
1. G.N.P.	85
2. National Income	
VIII. Organized Labor	
A. Purpose of Labor	2, 59, 85
B. History of Labor Unions	
IX. International Trade	
A. Purpose	60, 78, 84,
B. Exports	85
C. Imports	
X. Comparative Systems	
A. Capitalism	49, 62, 76,
B. Communism	80, 81, 84,
C. Socialism	85

SUGGESTED LEARNING ACTIVITIES

1. Visit the local Chamber of Commerce and determine the types of businesses in your community. Classify them as service or distribution organizations.

2. Read one day's edition of your local newspaper. Clip all articles related to business activity. Determine how each of these affect your community.

3. Secure a copy of the Bill of Rights. Determine how it affects you as a member of the community.

4. Review several business magazines for the current week. Make a list of the economic problems discussed and provide a brief summary of each article.

5. Select one type of business in your community. Determine the changes that have taken place in that business in the past five years as a result of technology. This might include equipment, number of employees, efficiency, etc. Use initial library research on technology and personal interviews with company representative.

6. Determine the trends in our Gross National Product for the past ten years. Prepare a graphic presentation to display in the classroom.

7. Make a comparison of capitalism, socialism, communism, and fascism from the viewpoint of competition, business ownership, and production.

8. From a review of the current business literature and interviews with local businessmen, determine the changes that will probably occur in business in the next 25 years.

9. Review the literature to determine if cooperatives, such as food cooperatives, are being formed today. Survey your community to determine if there are any local cooperatives and, if so, why.

10. From the literature, determine the various sources of capital for American business.

Course: Accounting I & II

Topic Area	Competency No.	Topic Outline No.
The Balance Sheet and the Income Statement	4, 13, 5	II-B, III
Automated Accounting Systems	16, 17	VI
Payroll Accounts, Taxes, and Reports	26	IV-C
Sales Tax	26	IV-C
Proprietorship, Partnership, Corporation	15, 16	V-B
The Checking Account and Reconciliation of Bank Statements	23	IV-C

Suggested Learning Activities

1. Collect annual reports of several corporations. Relate the Stockholder's Equity Section of the Balance Sheet to "freedom of choice" in selecting a means of investing.

2. Make a survey of the businesses in your community and determine the type of ownership of each (proprietorship, partnership, corporation, cooperative).

*Specific Resources

15, 20, 26, 33, 72, 88

*See "Suggested Resource Materials" list at the end of this document.

Course: Business Law

Topic Area	Competency No.	Topic Outline No.
You and the Law	1, 2, 10	I, IV-A
Contracts	4, 10	II-B, IV-A
Warranties and Product Liability	10, 12	IV-A-C
Rights, and Remedies for Breach	10, 12	IV-A-C
Government Regulation of Employment	12	IV-C
Social Insurance	12	IV-C
Personal and Real Property	4	II-B
Partnership and Corporation	11, 15, 21	II-B, IV-B, V-B
Government Regulation of Business	7, 8, 12	III, IV-A-C

Suggested Learning Activities

1. Determine how governments regulate employment conditions and how these regulations affect you.

2. Investigate the purpose of the Small Claims Court in your community. Determine how it can help you as a consumer.

*Specific Resources

11, 14, 20, 26, 33

*See "Suggested Resource Materials" list at the end of this document.

Course: Business Principles and Management

Topic Area	Competency No.	Topic Outline No.
American Business	4, 5, 9, 11, 12 13, 19, 21	II, III, IV-B-C
Business Ownership	4, 14, 15	II, V
Labor-Management Relations	11, 12, 27, 30	IV-B-C, VIII
Role of Management in Growth of American Business	11, 12, 13	IV-B-C, III
Adapting to Change	4, 13, 16, 17, 18	II, III, VI
Decision-Making	5, 6, 7, 8, 10, 11, 12	III, IV

Suggested Learning Activities

1. From the literature, determine why labor unions were first formed. Report your findings in written form.

2. Collect articles from your local newspaper relating to United States exports and imports and prepare a summary explaining how this affects you as a consumer.

*Specific Resources
13, 20, 26, 33

*See "Suggested Resource Materials" list at the end of this document.

Course: Business Mathematics

Topic Area	Competency No.	Topic Outline No.
Commission and Bonuses	21	II-B
Payroll Deductions - Federal Income Tax	12, 26	IV-C
Payroll Deductions - Social Security	12, 26	IV-C
Interest Computations	23, 31	IV-C
Banking and Banking Services	23	IV-C
Trade and Cash Discounts	19, 21	II-B
Establishing Retail Prices	8	III-C
Financial Position of a Business - The Balance Sheet	4, 5, 11, 15	II-B, IV-B, V-B
Financial Statement Computations	4, 5, 11	II-B, IV-B, V-B

Suggested Learning Activities

1. Interview several local bankers and review the current literature to determine how changes in interest rates affect you as an individual.

2. Make a list of five articles of clothing. Visit several retail clothing stores and compare the prices of these five articles. How does "competition" affect these retail prices?

*Specific Resources

20, 26, 33, 75

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*See "Suggested Resource Materials" list at the end of this document.

Course: Introduction to Business

Topic Area	Competency No.	Topic Outline No.
Business and Economic World	2, 3, 4, 5, 6, 10, 22	I, II, III, VII
Business and the Economic System	2, 8, 11	II, III, IV
Banking	23, 24	III-C
The Consumer and the Economy	10, 11, 12	IV
Using Credit	23, 31	III-C, VI
Economic Risks	2, 10, 11, 12	I, IV
Savings and Investments	4, 10, 11, 12 31	II-B, IV-A-B, X
Government, Business and Labor	11, 12, 14, 15 19, 20, 27, 28, 29, 31	II-B, IV, V, VI, VIII, IX
World Trade	12, 29	IX, IV-C
The Cost of Government	10, 11, 26	IV
The Free Enterprise System	2, 3, 4, 11, 12, 13, 16, 18	I, II, III, IV, VI

Suggested Learning Activities

1. Make a survey in your community to determine the average annual cost of owning a home. How does home ownership relate to "free enterprise?"

2. Determine the various bond issues that have been proposed in your community in the past ten years, the purposes of the issues, and the outcome of each. Prepare a report of your findings.

*Specific Resources

15, 18, 19, 20, 26, 33, 47, 54, 74, 75

*See "Suggested Resource Materials" list at the end of this document.

SIMULATIONS AND GAMES FOR FREE ENTERPRISE

1. Anti-Monopoly, Ralph Anspach

2. Beat the Market, South-Western Publishing Company, 5101 Madison Road, Cincinnati, OH 45227 (Grades 8-12, $150.)

3. Collective Bargaining; Market; National Economy, Didactic Systems, Inc., Box 4, Cranford, NJ 07016 (Grades 9-12, $15.50 each.)

4. Economic System, Bobbs Merrill Company, 4300 West 62nd Street, Indianapolis, IN 46268, (Grades 7-12.)

5. Educational Games and Simulations in Economics, (Lewis, Wentworth, Reinke, and Becker), Joint Council on Economic Education, 1212 Avenue of the Americas, New York, NY 10036 (book, $2.)

6. Inflation, Paul S. Amidon & Associates, Inc., 5408 Chicago Avenue, So., Minneapolis, MN 55417 (Grades 9-12, $20.)

7. Market, Benefic Press, 10300 West Roosevelt Road, Westchester, IL 60153 (Grades 8-10, $51.)

8. Marketplace, Joint Council on Economic Education, 1212 Avenue of the Americas, New York NY 10036 (Grades 10-12, $75.)

9. Mr. Banker, Federal Reserve Bank of Minneapolis, 250 Marquette Avenue, Minneapolis, MN 55480 (Grades 11-12, $15.)

10. Monopoly, Purchase locally

11. New City Telephone Company, Southern Bell, (Grades 8-12, loan.)

12. The Stock Market, Purchase locally

SUGGESTED RESOURCE MATERIALS

1. The American Economic System . . . and Your Part In It. The Advertising Council and the U. S. Department of Commerce in Cooperation with the U. S. Dept. of Labor, 1976.

2. American Federation of Labor and Congress of Industrial Organization. Why Unions? Publication 41, 1969.

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13. Joint Council on Economic Education (Checklist-Free)
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14. Manufacturers Hanover Trust Company (Economic Report)
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15. National Schools Committee for (Pamphlets and film)
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